

# Idaho Millennium Fund

Analyst: Freeman

## Historical Summary

<b>OPERATING BUDGET</b>	<b>FY 2000 Actual</b>	<b>FY 2001 Actual</b>	<b>FY 2002 Approp</b>	<b>FY 2003 Request</b>	<b>FY 2003 Gov Rec</b>
<b>BY FUND CATEGORY</b>					
Dedicated	0	2,305,000	2,756,500	5,253,900	3,535,200
Percent Change:			19.6%	90.6%	28.2%
<b>BY OBJECT OF EXPENDITURE</b>					
Trustee/Benefit	0	2,305,000	2,756,500	5,253,900	3,535,200

## Division Description

In November 1998, the attorneys general and other representatives of 46 states signed an agreement with the largest tobacco manufacturers ending a legal battle between the states and the industry that began in 1994. While payments are expected to continue in perpetuity, the settlement requires the tobacco manufacturers to pay the states \$206 billion over the next 25 years, of which Idaho will receive a total of approximately \$790 million.

In 2000, legislation was passed which established the Idaho Millennium Fund as an endowment fund structure to receive, invest and disburse funds that the state receives as a result of the master settlement agreement reached with tobacco companies. This legislation preserves the long-term capital value of these funds through a 5% annual distribution rule, ensuring that the state will never be left short of funds if future tobacco settlement payments, for unforeseen reasons, cease to be paid. Fund investments are managed by the State Treasurer, who is the constitutional officer charged with the responsibility of managing state funds. The Treasurer is investing the fund in a diversified portfolio, which includes 30% in domestic bonds, 50% in US common stocks, and 20% in non-US stocks.

To date, Idaho has received \$52.5 million. The next payment of about \$7.9 million will be received in January, 2002. Thereafter, Idaho will receive between \$22 and \$33 million per year depending on adjustments for inflation and volume.

The Millennium Income Fund Legislative Task Force was created to gather information and proposals, and provide funding recommendations to the Joint Finance - Appropriations Committee. The members of the task force are as follows: Senators Sandy (Co-Chair), Boatright, Darrington, Deide, Ingram, Ipsen, Lee, Lodge, and Stegner; Representatives Lake (Co-Chair), Black, Boe, Clark, Ellis, Field (13), Henbest, Montgomery, Sali and Trail. The task force met twice in 2001, first in August to hear year-end reports on projects funded in fiscal year 2001, and again in November to hear funding requests and vote on a funding recommendation for fiscal year 2003.

Projects are funded through the Idaho Millennium Income Fund, which receives the annual 5% distribution from the Idaho Millennium Fund. While the statute creating the Millennium Fund does not specify the use of the funds, projects funded to date have generally been related to tobacco cessation and prevention and other health related programs. By law, grants may only be funded for one year. However, grant recipients may reapply should their project span multiple years.

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## Comparative Summary

Decision Unit	Request	Committee's Rec	Governor's Rec
<b>FY 2002 Original Appropriation</b>	<b>2,756,500</b>	<b>2,756,500</b>	<b>2,756,500</b>
Base Adjustments	(2,756,500)	(2,756,500)	(2,756,500)
<b>FY 2003 Base</b>	<b>0</b>	<b>0</b>	<b>0</b>
1. Tobacco Counter Marketing	500,000	500,000	500,000
2. Adolescent Pregnancy Prevention	400,000	0	0
3. Youth Asset Building	200,000	200,000	200,000
4. Smoking Cessation Programs	515,200	515,200	515,200
5. Reduce County Deductible Payments	400,000	435,000	435,000
6. Juvenile Prevention & Diversion	270,000	270,000	270,000
7. Buhl Sch. Dist Substance Abuse Program	50,000	0	0
8. Asthma Education Project	371,100	0	0
9. Clear the Air Campaign	203,700	0	0
10. Smoking Prevention & Cessation	148,600	148,600	0
11. Bilingual Tobacco Program	37,400	0	0
12. Youth Asset Scholarship Pilot Program	104,600	104,600	0
13. Idaho's Cancer Camp	34,000	34,000	0
14. Tobacco Free Coalitions	10,000	10,000	0
15. Red Flags of Idaho	300,000	0	0
16. Tobacco Use Prevention	431,200	0	0
17. Kitchen Appliances	15,000	0	0
18. Home Support Services	10,000	0	0
19. Tobacco Intervention Research	304,500	0	0
20. Study Prenatal Substance Abuse	260,000	0	0
21. Substance Abuse Data Repository	121,000	121,000	121,000
22. Volunteer Center	35,300	0	0
23. Health Care Benefits for Small Bus.	100,000*	1,200,000	0
24. Substance Abuse Education	6,300	0	0
25. Wellness Programs	47,300	0	0
26. Urban Dance Performance	48,500	0	0
27. KBCI-TV Academy 2002	16,800	0	0
28. Pocatello Head Start	202,600	0	0
29. Newborn Home Visiting Mentoring	45,000	0	0
30. Neighborhood Outreach Program	30,800	0	0
31. Offset Increase in Claim Payments	0	0	1,400,000
32. Youth Tobacco Investigations	0	0	94,000
<b>FY 2003 Total</b>	<b>5,118,900</b>	<b>3,538,400</b>	<b>3,535,200</b>
Change from Original Appropriation	2,362,400	781,900	778,700
% Change from Original Appropriation	85.7%	28.4%	28.2%
Change in FTP's	0.00	0.00	0.00

\* On December 21, 2001, HealthLink of Idaho submitted an amended request to reduce their request from \$1,200,000 to \$100,000 as a result of a lack of matching federal funds which were necessary to fully implement the project.

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Budget by Decision Unit	FTP	General	Dedicated	Federal	Total
<b>FY 2002 Original Appropriation</b>	0.00	0	2,756,500	0	2,756,500

## Removal of One-Time Expenditures

Remove funding provided for one-time items.

Agency Request	0.00	0	(2,756,500)	0	(2,756,500)
Governor's Recommendation	0.00	0	(2,756,500)	0	(2,756,500)

<b>FY 2003 Base</b>					
Agency Request	0.00	0	0	0	0
Governor's Recommendation	0.00	0	0	0	0

## 1. Tobacco Counter Marketing

### Division of Public Health Services

Tobacco continues to be one of the most significant threats to public health in the nation. Funding of this request for \$500,000 would continue a media campaign aimed at increasing awareness of the addictiveness of tobacco and the severity of the consequences of using it. [Committee's Recommendation: \$500,000]

Agency Request	0.00	0	500,000	0	500,000
Governor's Recommendation	0.00	0	500,000	0	500,000

## 2. Adolescent Pregnancy Prevention

### Division of Public Health Services

The Governor's Council on Adolescent Pregnancy Prevention is responsible for coordinating statewide efforts to reduce adolescent pregnancy. This request would fund a media campaign to raise awareness of the human and societal risks associated with adolescent pregnancy and support community adolescent pregnancy prevention coalitions. [Committee's Recommendation: \$0]

Agency Request	0.00	0	400,000	0	400,000
Governor's Recommendation	0.00	0	0	0	0

## 3. Youth Asset Building

### Children's Trust Fund

This request would allow the Children's Trust Fund to continue to award grants to Idaho communities, specifically to build assets for higher risk youth and to measure the outcomes of their direct service to youth. [Committee's Recommendation: \$200,000]

Agency Request	0.00	0	200,000	0	200,000
Governor's Recommendation	0.00	0	200,000	0	200,000

## 4. Smoking Cessation Programs

### Public Health Districts

Because tobacco use is the leading cause of premature disability and death among Idaho residents, it is critical that a comprehensive continuum of services be made available to Idaho residents, ranging from primary prevention to effective cessation options. In FY 2002, the Idaho Millennium Income Fund provided the Public Health Districts with \$506,500 for continued tobacco use cessation programs statewide. Required target populations are youth and pregnant women, although services are available to any Idaho resident who wishes to participate. This request would help the Public Health Districts to continue to provide and expand prevention and cessation services to all Idaho citizens. [Committee's Recommendation: \$515,200]

Agency Request	0.00	0	515,200	0	515,200
Governor's Recommendation	0.00	0	515,200	0	515,200

## 5. Reduce County Deductible Payments

### Catastrophic Health Care

This request would provide funding for the Catastrophic Health Care program to reduce county deductible payments in caring for indigent persons with tobacco-related cancers and respiratory diseases. [Committee's Recommendation: \$435,000]

Agency Request	0.00	0	435,000	0	435,000
Governor's Recommendation	0.00	0	435,000	0	435,000

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Budget by Decision Unit	FTP	General	Dedicated	Federal	Total
<b>6.Reduce County Deductible Payments Idaho Supreme Court</b>					
Last session, the Legislature allocated Millennium Funds to the Supreme Court to support and expand youth courts as an effective juvenile prevention and diversion program. The Court requests the same level of funding to expand the capacity of existing youth courts, and to extend the number of counties that operate youth courts, accountability boards, and/or community diversion strategies, and expand status offender programs. [Committee's Recommendation: \$270,000]					
Agency Request	0.00	0	270,000	0	270,000
Governor's Recommendation	0.00	0	270,000	0	270,000
<b>7.Buhl Sch. Dist. Substance Abuse Pgm Idaho Supreme Court</b>					
This request would continue funding of Buhl School District's "Youth Unlimited" pilot project. [Committee's Recommendation: \$0]					
Agency Request	0.00	0	50,000	0	50,000
Governor's Recommendation	0.00	0	0	0	0
<b>8.Asthma Education Project North Idaho Rural Health Consortium</b>					
This request would provide funding to improve asthma education and care delivery for school-aged children and extend the services provided by physicians, school nurses, and therapists through expansion of existing telehealth applications. [Committee's Recommendation: \$0]					
Agency Request	0.00	0	371,100	0	371,100
Governor's Recommendation	0.00	0	0	0	0
<b>9."Clear the Air" Campaign Idaho American Medical Alliance</b>					
This request would provide all 4th and 5th grade students a music CD and parental resource and discussion guide throughout the state of Idaho. The CD would focus on issues that promote healthy youth and families and build on forty developmental assets needed to prevent youth from being at risk. [Committee's Recommendation: \$0]					
Agency Request	0.00	0	203,700	0	203,700
Governor's Recommendation	0.00	0	0	0	0
<b>10.Smoking Prevention and Cessation American Lung Association of Idaho/Nevada</b>					
This request would provide \$148,600 for a smoking prevention program - Teens Against Tobacco Use (T.A.T.U.) and a cessation program - Not on Tobacco (N-O-T). The T.A.T.U. program will help young people ages 14-17 teach 9-12 year old children avoid tobacco by providing them the tools to help them make the decision not to smoke. The N-O-T program is a research based smoking cessation program designed for teens and uses content and delivery tailored to the adolescent population. The goal for the first year is to reach some 10,200 fourth graders and teens statewide with some component of the project being conducted in each of the seven health districts. [Committee's Recommendation: \$148,600]					
Agency Request	0.00	0	148,600	0	148,600
Governor's Recommendation	0.00	0	0	0	0
<b>11.Bilingual Tobacco Program Idaho Unido</b>					
The purpose of this funding request is to provide information to Hispanics about tobacco cessation, prevention, and health. This outreach to the Hispanic community would include information focused towards youth and would provide bilingual information about smoking prevention strategies and the effects of smoking on our health and our community. [Committee's Recommendation: \$0]					
Agency Request	0.00	0	37,400	0	37,400
Governor's Recommendation	0.00	0	0	0	0

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Budget by Decision Unit	FTP	General	Dedicated	Federal	Total
<b>12. Youth Asset Scholarship Pilot Program</b>					<b>HealthNet</b>
This request would provide funding for a local partnership to support coalition infrastructure and to pilot a youth asset building college scholarship program. [Committee's Recommendation: \$104,600]					
Agency Request	0.00	0	104,600	0	104,600
<i>Governor's Recommendation</i>	<i>0.00</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>13. Idaho's Cancer Camp</b>					<b>American Cancer Society Camp Rainbow Gold</b>
This request would provide funding for Idaho's Cancer Camp for children between the ages of 6 and 16 who have been diagnosed with cancer or are cancer survivors. [Committee's Recommendation: \$34,000]					
Agency Request	0.00	0	34,000	0	34,000
<i>Governor's Recommendation</i>	<i>0.00</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>14. Tobacco Free Coalitions</b>					<b>Magic Valley Youth Tobacco-Free Coalition</b>
This request would provide \$10,000 to develop youth tobacco-free coalitions in Gooding, Jerome, Lincoln, Blaine, Cassia, and Minidoka counties and then implement "businesses of excellence in tobacco control" awards in these counties. [Committee's Recommendation: \$10,000]					
Agency Request	0.00	0	10,000	0	10,000
<i>Governor's Recommendation</i>	<i>0.00</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>15. Red Flags Idaho</b>					<b>Idaho State University</b>
The purpose of this funding request is to finance a children's mental health project for junior high/middle school students, their families, educators, and community members who serve them. The project is designed to take mental health education into schools across the state and improve early identification and treatment for youth before an emotional or financial crisis occurs for the child and within the family. [Committee's Recommendation: \$0]					
Agency Request	0.00	0	300,000	0	300,000
<i>Governor's Recommendation</i>	<i>0.00</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>16. Tobacco Use Prevention</b>					<b>Boise State University</b>
The purpose of this project is to develop and implement an educational/research-based outreach program targeted at teachers of middle school and high school students to increase the knowledge about how and why tobacco use contributes to health problems and a decrease in quality of life. [Committee's Recommendation: \$0]					
Agency Request	0.00	0	431,200	0	431,200
<i>Governor's Recommendation</i>	<i>0.00</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>17. Kitchen Appliances</b>					<b>Bingham County Blackfoot Senior Citizens, Inc.</b>
This request would provide funding for the Blackfoot Senior Center to acquire a gas range and walk-in freezer for the purpose of increasing meal preparation productivity to provide for an increasing population of homebound, elderly and low income seniors. [Committee's Recommendation: \$0]					
Agency Request	0.00	0	15,000	0	15,000
<i>Governor's Recommendation</i>	<i>0.00</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>18. Home Support Services</b>					<b>Southeast Idaho In Home Services, Inc.</b>
This request would provide supportive services (i.e. homemaker, chores, etc.) to elderly individuals whose health has been compromised by a lifetime addiction to the use of tobacco. The services offered would promote maximum independence and quality of life. [Committee's Recommendation: \$0]					
Agency Request	0.00	0	10,000	0	10,000
<i>Governor's Recommendation</i>	<i>0.00</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

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Budget by Decision Unit	FTP	General	Dedicated	Federal	Total
<b>19. Tobacco Intervention Research</b>					
<b>BSU Ctr for Health Policy / Strategic Intelligence, Inc.</b>					
The purpose of this request is twofold: (1) support Idaho's current and future tobacco-related interventions by evaluating ongoing programs and providing an assessment to guide the development of tobacco cessation interventions among young adults; and (2) provide research to guide State harm-reduction and asset building strategies aimed to prevent harmful behaviors among youth. [Committee's Recommendation: \$0]					
Agency Request	0.00	0	304,500	0	304,500
Governor's Recommendation	0.00	0	0	0	0
<b>20. Study Prenatal Substance Abuse</b>					
<b>Idaho Society for the Protection of At-Risk Children</b>					
This request would fund a study to determine the prevalence of use of tobacco, alcohol and other drugs during pregnancy among new mothers delivering at hospitals located in the 8 urban counties of Idaho. [Committee's Recommendation: \$0]					
Agency Request	0.00	0	260,000	0	260,000
Governor's Recommendation	0.00	0	0	0	0
<b>21. Substance Abuse Data Repository</b>					
<b>BSU Center for Health Policy</b>					
This request would fund a continuation of a substance abuse surveillance and evaluation grant awarded in FY 2002. In partnership with Idaho State University and the University of Idaho, the grantee will collect appropriate data from the various state agencies involved in substance abuse programs, analyze the data, and evaluate the effectiveness of the State's substance abuse programs. [Committee's Recommendation: \$121,000]					
Agency Request	0.00	0	121,000	0	121,000
Governor's Recommendation	0.00	0	121,000	0	121,000
<b>22. Volunteer Center</b>					
<b>Latah Community Volunteer Center</b>					
This request would provide start-up funds for the operation of a volunteer center to help connect residents in Latah County with volunteering opportunities. In addition, the center would assist organizations with effectively including volunteers in their work. [Committee's Recommendation: \$0]					
Agency Request	0.00	0	35,300	0	35,300
Governor's Recommendation	0.00	0	0	0	0
<b>23. Health Care Benefits for Small Business</b>					
<b>HealthLink of Idaho / Dept of Health &amp; Welfare</b>					
This request would fund a statewide pilot project designed to test the efficacy of providing an affordable health coverage product to small business employees. [Committee's Recommendation: \$1,200,000]					
Note: On December 21, 2001, HealthLink of Idaho submitted an amended request for \$100,000 due to the fact that matching federal funds for this project will not be available for another year. This reduced amount would allow HealthLink staff to pursue improvements to the small business insurance model, including ensuring long-term federal funding, and prepare the model for implementation in 2003. This amount could be matched by an equal amount of federal funding as well as a grant from the Robert Wood Johnson Foundation.					
Agency Request	0.00	0	100,000	0	100,000
Governor's Recommendation	0.00	0	0	0	0
<b>24. Substance Abuse Education</b>					
<b>Troy Public School District</b>					
This request would help fund the purchase of visual aids, posters and video tapes to be used in health class curriculums to educate students about substance abuse. [Committee's Recommendation: \$0]					
Agency Request	0.00	0	6,300	0	6,300
Governor's Recommendation	0.00	0	0	0	0

# Idaho Millennium Fund

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Budget by Decision Unit	FTP	General	Dedicated	Federal	Total
<b>25. Wellness Programs</b>					
<b>Gritman Medical Center</b>					
This request would help fund health education classes, exercise programs, the purchase of medical and exercise equipment, and provide exercise program scholarships for low income people in Latah and Nez Perce counties. [Committee's Recommendation: \$0]					
Agency Request	0.00	0	47,300	0	47,300
Governor's Recommendation	0.00	0	0	0	0
<b>26. Urban Dance Performance/Competition</b>					
<b>Julie's Jazz &amp; Dance Pizzazz</b>					
This request would fund the start-up of an urban dance performance and competition program in Latah County, the purpose of which would be to provide young students of various ability levels from low-income, at-risk and diverse backgrounds a quality dance program. [Committee's Recommendation: \$0]					
Agency Request	0.00	0	48,500	0	48,500
Governor's Recommendation	0.00	0	0	0	0
<b>27. KBCI-TV Academy 2002</b>					
<b>KBCI-TV</b>					
This request would provide \$16,800 in one-time Millennium Fund dollars to support the fifth year of a program designed to expose high school students to the requirements and expectations of a professional work place, and to create a 20 minute television program produced by teens and for teens featuring a strong Anti-Tobacco message. [Committee's Recommendation: \$0]					
Agency Request	0.00	0	16,800	0	16,800
Governor's Recommendation	0.00	0	0	0	0
<b>28. Pocatello Head Start Program</b>					
<b>Success By 6 Pocatello</b>					
This request would fund an expansion of the Pocatello Head Start program in order to accommodate all children who are eligible to participate. [Committee's Recommendation: \$0]					
Agency Request	0.00	0	202,600	0	202,600
Governor's Recommendation	0.00	0	0	0	0
<b>29. Newborn Home Visiting Mentoring</b>					
<b>Success By 6 Pocatello</b>					
This request would provide a newborn home visiting mentoring model for families in southeast Idaho to promote education and asset building, and provide resources. [Committee's Recommendation: \$0]					
Agency Request	0.00	0	45,000	0	45,000
Governor's Recommendation	0.00	0	0	0	0
<b>30. Neighborhood Outreach Program</b>					
<b>Success By 6 Pocatello</b>					
This request would provide a neighborhood outreach program to promote early education, asset building, resources and mentoring. [Committee's Recommendation: \$0]					
Agency Request	0.00	0	30,800	0	30,800
Governor's Recommendation	0.00	0	0	0	0
<b>31. Offset Increase in Claim Payments</b>					
<b>Catastrophic Health Care Cost Program</b>					
Agency Request	0.00	0	0	0	0
The Governor recommends that the Millennium Income Fund be used on a one-time basis in the Catastrophic Health Care program to pay for the expense of caring for indigent persons after the \$10,000 deductible is paid by the counties.					
Governor's Recommendation	0.00	0	1,400,000	0	1,400,000
<b>32. Youth Tobacco Investigations</b>					
<b>Idaho State Police</b>					
Agency Request	0.00	0	0	0	0
The Governor recommends that Millennium Income Fund monies be used to offset the cost of youth tobacco investigations conducted by the Idaho State Police.					
Governor's Recommendation	0.00	0	94,000	0	94,000

# Idaho Millennium Fund

Analyst: Freeman

Budget by Decision Unit	FTP	General	Dedicated	Federal	Total
<b>FY 2003 Total</b>					
Agency Request	0.00	0	5,253,900	0	5,253,900
<i>Governor's Recommendation</i>	<i>0.00</i>	<i>0</i>	<i>3,535,200</i>	<i>0</i>	<i>3,535,200</i>
Agency Request					
Change from Original App	0.00	0	2,497,400	0	2,497,400
% Change from Original App			90.6%		90.6%
<i>Governor's Recommendation</i>					
<i>Change from Original App</i>	<i>0.00</i>	<i>0</i>	<i>778,700</i>	<i>0</i>	<i>778,700</i>
<i>% Change from Original App</i>			<i>28.2%</i>		<i>28.2%</i>



# Millennium Fund Issues & Information

Analyst: Freeman

Idaho Millennium Income Fund Appropriations				
Agency	FY 2001 Appropriation	FY 2001 Actual Distribution	FY 2002 Appropriation	FY 2002 Actual Distribution as of Dec, 2001
Boise State University	\$ -	\$ -	\$ 95,000	\$ 62,665
Catastrophic Health Care	\$ 735,000	\$ 609,199	\$ 735,000	\$ 484,831
Children's Trust Fund	\$ 100,000	\$ 100,000	\$ 200,000	\$ 131,927
Idaho Supreme Court	\$ 170,000	\$ 170,000	\$ 320,000	\$ 211,083
Legislative Account	\$ 100,000	\$ 100,000	\$ -	\$ -
Public Health District 1	\$ 67,259	\$ 67,259	\$ 67,994	\$ 44,851
Public Health District 2	\$ 53,974	\$ 53,974	\$ 53,269	\$ 35,138
Public Health District 3	\$ 74,373	\$ 74,373	\$ 75,272	\$ 49,652
Public Health District 4	\$ 99,421	\$ 95,572	\$ 104,257	\$ 68,772
Public Health District 5	\$ 68,384	\$ 68,384	\$ 68,111	\$ 44,928
Public Health District 6	\$ 68,423	\$ 68,423	\$ 69,001	\$ 45,515
Public Health District 7	\$ 68,166	\$ 68,166	\$ 68,596	\$ 45,248
Public Health Services Comp. Substance Abuse Plan	\$ 200,000	\$ 200,000	\$ -	\$ -
Public Health Services Adolescent Pregnancy Prevention	\$ -	\$ -	\$ 400,000	\$ 263,854
Public Health Services Tobacco Counter Marketing	\$ 500,000	\$ 500,000	\$ 500,000	\$ 329,817
<b>TOTAL</b>	<b>\$ 2,305,000</b>	<b>\$ 2,175,350</b>	<b>\$ 2,756,500</b>	<b>\$ 1,818,282</b>

Legislative intent provides that "if the total amount of moneys appropriated ... is not available for appropriation, then the State Treasurer shall allocate such funds as are available to the recipients ... in the proportion that the amount of each recipient's appropriation bears to the total amount appropriated."

Any unexpended and unencumbered funds as of June 30, 2002 will revert back to the Millennium Income Fund.

Idaho Code §67-1802 provides that appropriations from the Idaho Millennium Income Fund "may only be granted on a one-time basis through June 30, 2004."

# Millennium Fund

## Issues & Information

Analyst: Freeman

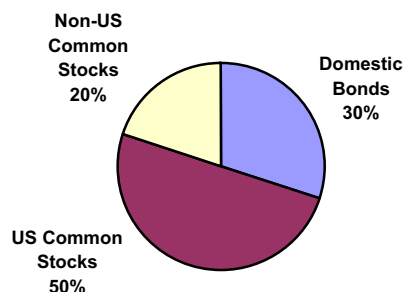
### Millennium Fund Cash Flow Information

Amount Available for FY 2003 Appropriation = \$4,036,107

Cash Flow Analysis					
	Beginning				Ending
Fiscal Year	Market Value	Receipts	Earnings*	Distributions	Market Value
2000 (actual)	0	29,728,524	495,788	386,959	29,837,353
2001 (actual)	29,837,353	22,773,735	(2,128,126)	1,729,535	48,753,427
2002 (projected)	48,753,427	26,064,669	1,014,340	2,629,474	73,202,962
2003 (projected)	73,202,962	26,953,192	6,511,885	<b>4,036,107</b>	102,631,933
2004 (projected)	102,631,933	23,592,865	8,681,777	5,399,457	129,507,118
2005 (projected)	129,507,118	23,830,716	10,856,153	6,763,630	157,430,357
2006 (projected)	157,430,357	24,071,285	13,115,213	8,180,947	186,435,908
2007 (projected)	186,435,908	24,372,435	15,462,690	9,653,629	216,617,404
2008 (projected)	216,617,404	31,603,466	18,020,669	11,243,927	254,997,612
2009 (projected)	254,997,612	31,857,839	21,124,452	13,191,376	294,788,527
2010 (projected)	294,788,527	32,115,156	24,342,213	15,210,353	336,035,543
2011 (projected)	336,035,543	32,375,460	27,677,615	17,303,157	378,785,461
2012 (projected)	378,785,461	32,638,797	31,134,442	19,472,163	423,086,537
2013 (projected)	423,086,537	32,905,212	34,716,589	21,719,815	468,988,523
2014 (projected)	468,988,523	33,174,753	38,428,076	24,048,636	516,542,716
2015 (projected)	516,542,716	33,447,468	42,273,046	26,461,227	565,802,004
2016 (projected)	565,802,004	33,723,405	46,255,772	28,960,268	616,820,913
2017 (projected)	616,820,913	34,002,615	50,380,657	31,548,524	669,655,661
2018 (projected)	669,655,661	31,510,324	54,605,982	34,205,616	721,566,351
2019 (projected)	721,566,351	31,833,796	58,803,624	36,839,443	775,364,329
2020 (projected)	775,364,329	32,161,128	63,153,747	39,568,960	831,110,244
2021 (projected)	831,110,244	32,492,378	67,661,247	42,397,242	888,866,627
2022 (projected)	888,866,627	32,827,611	72,331,178	45,327,460	948,697,956
2023 (projected)	948,697,956	33,166,889	77,168,746	48,362,880	1,010,670,710
2024 (projected)	1,010,670,710	33,510,277	82,179,321	51,506,875	1,074,853,434
2025 (projected)	1,074,853,434	33,857,842	87,368,441	54,762,917	1,141,316,799
<b>Total</b>		<b>790,591,837</b>	<b>951,635,538</b>	<b>600,910,576</b>	

\*Projected earnings assume an 8% return on investment.

### Millennium Fund Investment Allocation



The State Treasurer's Office has retained State Street Global Advisors to act as the investment manager for the Millennium Fund.

To the extent feasible, all investments representing ownership in tobacco related companies will be avoided.